

Marlboro, MD 20772. Officers: Richard C. Myers, President, Carol L. Weinburg, Asst. Secretary, Sai Sam Hla, Asst. Treasurer.

Savannah Steamship Company, Inc., 12 West State Street, Savannah, GA 31402. Officers: William M. Ferrelle, President, Christine B. Ferrelle, Secretary.

Overseas Express Services, 8901 South LaCienega Blvd., #205A, Inglewood, CA 90301. Abdulrazak Morgan, Sole Proprietor.

G.O.D. Express Co., 6684 Grant Street, Chino, CA 91710. Fen Lan, Wang, Sole Proprietor.

Time Definite Services, Inc., 2745 South Armstrong Court, Des Plaines, IL 60018. Officer: Michael Suarez, President.

World Cargo Corporation, 4408 NW 74th Ave., Miami, FL 33166. Officer: Diana Obregon-Bader, President.

Trans Express, Inc., 7801 NW 37th Street, Miami, FL 33166. Officer: Hector J. Guzman, President.

Combined Transport Services, Inc., 16234 42nd Ave. South, Seattle, WA 98188. Officers: Paul Newcombe, President, Jal Dinshaw, Exec. Vice President.

Hankyu International Transport (U.S.A.), Inc., 1039 Hillcrest Blvd., Inglewood, CA 90301. Officers: Kimio Sawada, President, Katsuaki Yoshida, Vice President, Toru Fuji, Secretary.

Dated: December 28, 1994.

By the Federal Maritime Commission.

Joseph C. Polking,

Secretary.

[FR Doc. 95-200 Filed 1-4-95; 8:45 am]

BILLING CODE 6730-01-M

FEDERAL RESERVE SYSTEM

Agency Forms Under Review

AGENCY: Board of Governors of the Federal Reserve System.

ACTION: Notice and a request for public comments.

BACKGROUND: On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act of 1980, as per 5 CFR 1320.9, to approve of and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board under conditions set forth in 5 CFR 1320.9. Board-approved collections of information will be incorporated into the official OMB inventory of currently approved collections of information. A copy of the OMB 83-I and supporting statement and the approved collection of information instrument(s) will be placed into OMB's public docket files. The following items have received initial Board approval for publication and comment. Following review of public comments, the proposed information collections will

be considered by the Board in light of comments and recommendations received. The Board will then take final action on the proposal under OMB delegated authority. The specific proposed changes to the reports are summarized below.

DATES: Comments must be submitted on or before February 6, 1995.

ADDRESSES: Comments, which should refer to the OMB Docket number, should be addressed to Mr. William W. Wiles, Secretary, Board of Governors of the Federal Reserve System, 20th and C Streets, N.W., Washington, D.C. 20551, or delivered to the Board's mail room between 8:45 a.m. and 5:15 p.m., and to the security control room outside of those hours. Both the mail room and the security control room are accessible from the courtyard entrance on 20th Street between Constitution Avenue and C Street, N.W. Comments received may be inspected in room B-1122 between 9:00 a.m. and 5:00 p.m., except as provided in section 261.8 of the Board's Rules Regarding Availability of Information, 12 CFR 261.8(a).

A copy of the comments may also be submitted to the OMB desk officer for the Board: Milo Sunderhauf, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 3208, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: A copy of the proposed form, the request for clearance (OMB No. 83-I), supporting statement, instructions, and other documents that will be placed into OMB's public docket files once approved may be requested from Mary M. McLaughlin, Federal Reserve Board Clearance Officer (202-452-3829), Division of Research and Statistics, Board of Governors of the Federal Reserve System, Washington, DC 20551. For the hearing impaired only, contact Telecommunications Device for the Deaf (TTD) (202-452-3544), Dorothea Thompson, Board of Governors of the Federal Reserve System, Washington, DC 20551.

SUPPLEMENTARY INFORMATION: Proposal to approve under OMB delegated authority the extension with revision (or the implementation) of the following report(s):

1. *Report title:* Annual Report of Foreign Banking Organizations; Structure Report of U.S. Banking and Nonbanking Activities, Foreign Banking Organization Confidential Report of Operations

Agency form number: FR Y-7; FR Y-7A; FR 2068

OMB Docket number: 7100-0125

Frequency: Annual. FR Y-7A frequency annual, with changes after initial filing to be reported on a flow basis within 30 days of occurrence.

Reporters: Foreign Banking

Organizations

Annual reporting hours: 13,244

Estimated average hours per response: 20.5

Number of respondents: 323

Small businesses are not affected.

General description of report: This information collection is mandatory [12 U.S.C. §§ 1844(c), 3106, and 3108(a)]. Upon request from a respondent, certain information in the FR Y-7 and FR Y-7A may be given confidential treatment pursuant to the Freedom of Information Act (5 U.S.C. §§ 552(b) (4) and (6)).

The FR 2068 is a confidential report of operations that is exempted from public disclosure pursuant to the Freedom of Information Act, 5 U.S.C. § 552(b) (8) and 12 C.F.R. § 261.11(h).

SUMMARY: The Board of Governors of the Federal Reserve System proposes to give approval, under delegated authority from the Office of Management and Budget (OMB), to the extension, with revisions, of the Annual Report of Foreign Banking Organizations (FR Y-7; OMB No. 7100-0125) and the Foreign Banking Organization Confidential Report of Operations (FR 2068; OMB No. 7100-0125) for three years through December 31, 1997, and to discontinue the Notification Required Pursuant to Section 211.23h of Regulation K on Acquisitions by Foreign Banking Organizations (FR 4002; OMB No. 7100-0110). The FR Y-7 and FR 2068 reports currently are scheduled to expire on May 31, 1995. The Federal Reserve proposes that the revisions be effective for reports covering the period ending December 31, 1994. The deadline for filings as of this date would be April 30, 1995. The Federal Reserve also proposes to collect information currently in Section II of the existing FR Y-7 and the FR 4002 in a new FR Y-7A, which will provide for more efficient collection of structure information.

These reports reflect annual reporting requirements for foreign banking organizations that engage in banking in the United States either indirectly through a subsidiary bank, Edge corporation, agreement corporation, or commercial lending company, or directly through a branch or agency. The information contained in these reports is used by the Federal Reserve System to assess the foreign banking organization's ability to be a continuing source of strength to its U.S. banking operations and to determine compliance with U.S. laws and regulations.

The Annual Report of Foreign Banking Organizations (FR Y-7) and the Foreign Banking Organization Confidential Report of Operations (FR 2068) are filed as of the end of the reporter's fiscal year. These reports are filed by all foreign banking organizations that engage in the business of banking in the United States. The FR Y-7 collects information on the structure of their activities in the United States, as well as the following financial and managerial information: financial statements prepared in accordance with home country accounting principles and practices; separate financial statements for U.S. nonbanking subsidiaries; an organization chart reflecting investments in U.S. companies and foreign companies that do business in the United States; disclosure of large shareholders of registered shares and disclosure of known large shareholders of bearer shares; a list of officers and directors; information to determine continuing eligibility as a qualified foreign banking organization under sections 2(h) and 4(c)(9) of the Bank Holding Company Act; and information on U.S. banking and nonbanking activities.

A foreign banking organization is currently exempt from filing the FR 2068 if it meets certain criteria related to the size and type of its U.S. banking operations. This report collects information that enables the Federal Reserve System to carry out its responsibilities by assessing the impact of the worldwide operations of a foreign banking organization on its U.S. banking business. The FR 2068 currently requires disclosure of revenues and expenses as calculated in accordance with local accounting practices; it also requests an explanation or general description of the accounting practices used in the recognition and the timing of revenue and expense items. The report requests disclosure of loan loss experience, asset quality, gains and losses on securities, and hidden reserves not disclosed in the FR Y-7. The report provides flexibility to enable a foreign banking organization to submit requested information in a manner that will not impose any undue burden.

The FR 2068 also collects financial data on non-U.S. subsidiaries. The report requires financial statements on all majority-owned, unconsolidated, material foreign subsidiaries. The report requires that foreign banking organizations with investments of between 25 and 50 percent in material foreign companies provide financial data detailing the total assets, total

stockholders' equity, and net income of such companies.

Finally, the FR 2068 requires that reporters provide an organization chart that details all foreign companies that the foreign banking organization directly or indirectly owns, controls, or holds with power to vote 25 percent or more of any class of voting stock. This requirement differs from the organization chart required by the FR Y-7 in that the FR Y-7 is limited to all related U.S. companies and foreign companies that engage in business in the United States. In the instructions for both reports, foreign banking organizations are advised that they must request alternative reporting criteria when the specific reporting requirements would result in undue burden or expense or when the information is otherwise unavailable in the requested format.

Proposed Revisions

The Federal Reserve proposes the following revisions to the FR Y-7 report.

(1) Move information collected in Section II of the current FR Y-7, Activities Conducted in the United States, to a new report: the FR Y-7A, Structure Report on U.S. Banking and Nonbanking Activities, containing two report items: U.S. Banking Activities and U.S. Nonbanking Activities. Existing reporters would complete the FR Y-7A as of December 31, 1994; new FR Y-7 filers would complete the FR Y-7A at the time of their first filing. Subsequent changes would be reported within 30 days of the change.

As a result, the FR 4002, Notification Pursuant to Section 211.23(h) of Regulation K on Acquisitions by Foreign Banking Organizations (OMB No. 7100-0100), will no longer be needed.

(2) Add a new schedule to the FR Y-7 report item 1, Financial Statements, that breaks out the details of a foreign banking organization's risk-based capital computations. Foreign banking organizations would have the option of providing this information in the FR 2068. For banks from countries that do not follow a risk-based capital format, information on their capital computations, as required by the home country banking supervisor(s), would be required.

(3) Include with report item 1 copies of the foreign banking organizations' most recent 20-F filing with the SEC, if applicable.

(4) Replace the existing free form financial statements for U.S. nonbank subsidiaries with specific schedules to gather core financial information that will be processed electronically. The

proposed reporting format will include a principal schedule consisting of thirty-one balance sheet and income statement items (such as loans, securities, assets, capital, and income) and four supporting schedules. U.S. nonbanking subsidiaries with total assets of more than \$1 billion would complete the principal and supporting schedules; U.S. nonbanking subsidiaries with total assets between \$150 million and \$1 billion would complete only the principal schedule; and U.S. nonbanking subsidiaries with total assets of less than \$150 million would respond to only four core items: total assets, equity capital, net income, and total off-balance-sheet items.

(5) Eliminate report item 5B which currently requires foreign banking organizations to report the ownership of shares by directors and officers of the foreign banking organization in that organization and each related company.

(6) Expand the organization chart to identify U.S. companies that are owned by individuals who own 25 percent or more of the foreign banking organization.

(7) Add several questions that require a yes or no response to assist the respondents in providing a complete report. These include questions relating to certification and consolidation of financial statements, home country requirements regarding the Basle Capital Accord and changes, if any, in accounting policies, and ownership of nonbank subsidiaries since the most recent filing of the FR Y-7.

(8) Add a glossary as part of the FR Y-7 and FR 2068 instructions, and require that the general discussion provided by respondents of the accounting principles used in the preparation of the initial submission of the FR Y-7 be updated by all respondents every five years, beginning with the 1995 fiscal year filing.

The Federal Reserve proposes the following revisions to the FR 2068 report.

(1) Eliminate the filing exemption for those foreign banking organizations with small U.S. operations. The exemption was made several years ago under the premise that "small" organizations, because of their size, would not pose a threat to the financial system. The Federal Reserve no longer supports this premise.

(2) Eliminate the "Earnings" item on the current page 5.

(3) Collect information on past due loans in a more comprehensive and consistent format.

(4) As with the FR Y-7, expand the organization chart to include non-U.S. companies that are owned by

individuals who own 25 percent or more of the foreign banking organization.

(5) Change the official place of filing from the Board to the appropriate Federal Reserve Bank in a manner consistent with all other regulatory filings. This will promote more timely analysis of financial information by the Federal Reserve System.

Legal Status

The Legal Division of the Board of Governors of the Federal Reserve System has determined that 12 U.S.C. §§ 1844(c), 3106, and 3108(a) authorize the Federal Reserve to require each report.

Upon request from a respondent, certain information in the FR Y-7 and FR Y-7A may be given confidential treatment pursuant to the Freedom of Information Act (5 U.S.C. §§ 552(b) (4) and (6)).

All information provided in the FR 2068 report is confidential. The Legal Division, in consultation with the Department of Justice, has determined that the data are exempt from disclosure pursuant to section (b)(8) of the Freedom of Information Act (5 U.S.C. § 552(b)(8)). Section (b)(8) provides exemption for information "contained in or related to examinations, operating or condition reports prepared by, or on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions."

Board of Governors of the Federal Reserve System, December 30, 1994.

William W. Wiles,

Secretary of the Board.

[FR Doc. 95-269 Filed 1-4-95; 8:45 am]

BILLING CODE 6210-01-P

AMBANC Corp., et al.; Formations of; Acquisitions by; and Mergers of Bank Holding Companies

The companies listed in this notice have applied for the Board's approval under section 3 of the Bank Holding Company Act (12 U.S.C. 1842) and § 225.14 of the Board's Regulation Y (12 CFR 225.14) to become a bank holding company or to acquire a bank or bank holding company. The factors that are considered in acting on the applications are set forth in section 3(c) of the Act (12 U.S.C. 1842(c)).

Each application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing to the

Reserve Bank or to the offices of the Board of Governors. Any comment on an application that requests a hearing must include a statement of why a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute and summarizing the evidence that would be presented at a hearing.

Unless otherwise noted, comments regarding each of these applications must be received not later than January 27, 1995.

A. Federal Reserve Bank of St. Louis (Randall C. Sumner, Vice President) 411 Locust Street, St. Louis, Missouri 63166:

1. *AMBANC Corp.*, Vincennes, Indiana; to acquire 100 percent of the voting shares of First Robinson Bancorp, Robinson, Illinois, and thereby indirectly acquire First National Bank in Robinson, Robinson, Illinois.

2. *First Tennessee National Corporation*, Memphis, Tennessee; to acquire 100 percent of the voting shares of Peoples Commercial Services Corporation, Senatobia, Mississippi, and thereby indirectly acquire Peoples Bank, Senatobia, Mississippi.

B. Federal Reserve Bank of Kansas City (John E. Yorke, Senior Vice President) 925 Grand Avenue, Kansas City, Missouri 64198:

1. *First Centralia Bancshares, Inc.*, Centralia, Kansas; to acquire 16.5 percent of the voting shares of Onaga Bancshares, Inc., Onaga, Kansas, and thereby indirectly acquire First National Bank of Onaga, Onaga, Kansas.

2. *Morrill Bancshares, Inc.*, Sabetha, Kansas; to acquire 46.5 percent of the voting shares of Onaga Bancshares, Inc., Onaga, Kansas, and thereby indirectly acquire First National Bank of Onaga, Onaga, Kansas.

C. Federal Reserve Bank of Dallas (Genie D. Short, Vice President) 2200 North Pearl Street, Dallas, Texas 75201-2272:

1. *Peoples Bancorp of Delaware, Inc.*, Dover, Delaware; to become a bank holding company by acquiring 100 percent of the voting shares of Plano Bank & Trust, Plano, Texas.

2. *Peoples Bancorp, Inc.*, Plano, Texas; to become a bank holding company by acquiring 100 percent of the voting shares of Peoples Bancorp of Delaware, Inc., Dover, Delaware, and thereby indirectly acquire Plano Bank & Trust, Plano, Texas.

Board of Governors of the Federal Reserve System, December 29, 1994.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 95-203 Filed 1-4-95; 8:45 am]

BILLING CODE 6210-01-F

Bank of Ireland; Formation of, Acquisition by, or Merger of Bank Holding Companies; and Acquisition of Nonbanking Company

The company listed in this notice has applied under § 225.14 of the Board's Regulation Y (12 CFR 225.14) for the Board's approval under section 3 of the Bank Holding Company Act (12 U.S.C. 1842) to become a bank holding company or to acquire voting securities of a bank or bank holding company. The listed company has also applied under § 225.23(a)(2) of Regulation Y (12 CFR 225.23(a)(2)) for the Board's approval under section 4(c)(8) of the Bank Holding Company Act (12 U.S.C. 1843(c)(8)) and § 225.21(a) of Regulation Y (12 CFR 225.21(a)) to acquire or control voting securities or assets of a company engaged in a nonbanking activity that is listed in § 225.25 of Regulation Y as closely related to banking and permissible for bank holding companies, or to engage in such an activity. Unless otherwise noted, these activities will be conducted throughout the United States.

The application is available for immediate inspection at the Federal Reserve Bank indicated. Once the application has been accepted for processing, it will also be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether consummation of the proposal can "reasonably be expected to produce benefits to the public, such as greater convenience, increased competition, or gains in efficiency, that outweigh possible adverse effects, such as undue concentration of resources, decreased or unfair competition, conflicts of interests, or unsound banking practices." Any request for a hearing on this question must be accompanied by a statement of the reasons a written presentation would not suffice in lieu of a hearing, identifying specifically any questions of fact that are in dispute, summarizing the evidence that would be presented at a hearing, and indicating how the party commenting would be aggrieved by approval of the proposal.

Comments regarding the application must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than January 18, 1995.

A. Federal Reserve Bank of Boston (Robert M. Brady, Vice President) 600 Atlantic Avenue, Boston, Massachusetts 02106:

1. *Bank of Ireland*, Dublin, Ireland; Bank of Ireland, First Holdings, Inc. Manchester, New Hampshire; and First